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COLLATERAL ASSIGNMENT OF LEASE
INTERSTATE COMMERCE COMMISSION

THIS 31st DAY OF DECEMBER, 1970, INTENDING TO BE LEGALLY BOUND
 HEREBY, SEGAR LEASING COMPANY NO. 3 (herein called "Lessor") hereby transfers
 and assigns to GEORGE M. BUNKER (herein called "Assignee" which term shall
 include any subsequent assignee) all Lessor's rights, title and interest, but
 none of Lessor's obligations under the Equipment Lease Agreement (herein
 called the "Lease"), made as of December 31, 1970 between Lessor and CHICAGO,
 MILWAUKEE, ST. PAUL AND PACIFIC RAILROAD COMPANY with respect to eighty (80)
 Auto Racks bearing respectively the numbers 47295 through 47454, inclusive,
 sold to Lessor by Whitehead & Kales, Inc.

Concurrently with the execution and delivery of this instrument,
 Lessor has delivered to Assignee the original Lease which Assignee may retain
 in his custody until such time as Lessor has satisfactorily performed and
 discharged all of its obligations under a certain Note hereinafter mentioned.

All Lessor's right, title and interest assigned hereunder may be
 reassigned by Assignee. Lessor shall remain liable under the Lease to perform
 all the obligations assumed by it thereunder which may be performed by
 Assignee without releasing Lessor therefrom.

Lessor does hereby constitute Assignee, his successors and assigns,
 Lessor's attorney, irrevocably, with full power (in the name of Lessor or
 otherwise) to demand and receive and give release for any and all moneys and
 claims for money due and to become due under or arising out of the Lease,
 to endorse any checks or other instruments or orders in connection therewith,
 to give all or any of the notices, consents, instruction, or other communica-
 tions reserved to Lessor in the Lease, and to file any claims or take any
 action or institute any proceedings which Assignee deems necessary.

Lessor agrees that at any time and from time to time, upon the
 written request of Assignee, it will promptly and duly execute and deliver any
 and all such further instruments and documents as Assignee may deem desirable
 in obtaining the full benefit of this assignment and of the rights and powers
 hereunder granted.

Lessor hereby agrees to perform its obligations under the Lease, to exercise promptly and diligently every right it may have under the Lease, to notify Assignee promptly of any default or alleged default by any party to the Lease or any termination or alleged termination thereof. Lessor shall not extend, amend, supplement or terminate the Lease, or agree to, or permit any modification, waiver or other alteration of the terms thereof without the written consent of Assignee, including, without limitation of the foregoing, any modification of the Lease which is specifically contemplated under its present terms.

The Lessor does hereby warrant and represent that the Lease is in full force and effect and that it has not assigned or pledged, and hereby covenants that it will not assign or pledge, so long as this Assignment shall remain in effect, the whole or any part of the rights hereby assigned to anyone other than Assignee, his successors and assigns.

This Collateral Assignment of Lease is given as security for the performance by Lessor of its obligations under a certain Note dated December 31, 1970, issued and delivered by Lessor to Whitehead & Kales, Inc. which has assigned the Note to Assignee.

SEGAR LEASING COMPANY NO. 3

By Joseph H. Rosenbaum
PARTNER

WITNESS:

Eleanor C. Jolley

LESSEE'S ACKNOWLEDGEMENT AND CONSENT

The undersigned Lessee, CHICAGO, MILWAUKEE, ST. PAUL AND PACIFIC RAILROAD COMPANY, intending to be legally bound hereby, acknowledges notice of and hereby consents to the foregoing Collateral Assignment of Lease by Lessor, and agrees to be bound by the terms thereof to the extent applicable to the undersigned.

CHICAGO, MILWAUKEE, ST PAUL AND
PACIFIC RAILROAD COMPANY

By R. F. Kratochwill
R. F. Kratochwill, Vice-President
Finance & Accounting

WITNESS:

W. B. Licht

ACKNOWLEDGEMENTS

On this 22nd day of December, 1970, before me a Notary Public in and for the District of Columbia, the undersigned, personally appeared Joseph H. Rosenbaum, traing as SEGAR LEASING COMPANY NO. 3, known to be the person whose name is subscribed to the within instrument, and acknowledged that he executed the same for the purposes therein contained.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal.

Charles C. Jolley
Notary Public

MY COMMISSION Expires: March 31, 1973

On this 23rd day of December, 1970, before me, a Notary Public in and for the County of Cook, State of Illinois, the undersigned officer, personally appeared R. F. KRATOCHWILL, who acknowledged himself to be the Vice-President, Finance & Accounting of Chicago, Milwaukee, St. Paul and Pacific Railroad Company, a Wisconsin corporation, and that he as such officer, being authorized to do so, executed the foregoing instrument for the purposes therein contained by signing the name of the corporation by himself as Vice-President, Finance & Accounting.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal.

W. E. Ross
Notary Public

MY COMMISSION EXPIRES: Feb. 20, 1973